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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

SURFACE TRANSPORTATION BOARD

January 11, 2007

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Replacement Pledged Equipment Assignment and Assumption (TRL-I 2006 Substitution), dated as of December 27, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Replacement Pledged Equipment Bill of Sale (TRL-I 2006 Substitution) being filed with the Board under Recordation Number 23800-H.

The names and addresses of the parties to the enclosed document are:

Assignor: Trinity Industries Leasing Company  
2525 Stemmons Freeway  
Dallas, Texas 75207

Assignee: Trinity Rail Leasing I L.P.  
2525 Stemmons Freeway  
Dallas, Texas 75207

Mr. Vernon A. Williams  
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A description of the railroad equipment covered by the enclosed document is:

145 railcars: TILX 637903 - TILX 638047.

A short summary of the document to appear in the index is:

Replacement Pledged Equipment Assignment and Assumption (TRL-I 2006 Substitution).

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem  
Enclosures

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## SURFACE TRANSPORTATION BOARD

**REPLACEMENT PLEDGED EQUIPMENT ASSIGNMENT AND ASSUMPTION  
(TRL-I 2006 SUBSTITUTION)**

December 27, 2006

TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation (the "Assignor"), in consideration of the sum of ten dollars (\$10.00) and other good and valuable consideration, hereby transfers, assigns and otherwise conveys and grants to TRINITY RAIL LEASING I L.P., a Texas limited partnership (the "Limited Partnership"), and the Limited Partnership hereby acquires and assumes from the Assignor, all of the Assignor's right, title and interest in and to the Existing Replacement Pledged Equipment Leases set forth on Schedule I hereto, any and all income and proceeds thereof and any and all obligations of the Assignor thereunder arising on and after the date hereof. This assignment and assumption is made under the Replacement Pledged Equipment Transfer and Assignment Agreement (TRL-I 2006 Substitution), dated as of December 27, 2006, by and between the Assignor and the Limited Partnership (the "Agreement").

The Assignor hereby warrants to the Limited Partnership and its successors and assigns that at the time of assignment of the Existing Replacement Pledged Equipment Leases, the Assignor has legal and beneficial title thereto and good and lawful right to assign such Existing Replacement Pledged Equipment Leases free and clear of all Liens other than Permitted Liens, and the Assignor covenants that it will defend forever such title to the Existing Replacement Pledged Equipment Leases against the demands or claims of all Persons whomsoever (including, without limitation, the holders of such Permitted Liens) based on claims arising as a result of, or related or attributable to, acts, events or circumstances occurring prior to the assignment of the Existing Replacement Pledged Equipment Leases by the Assignor hereunder. Notwithstanding the provisions above and its and the Limited Partnership's intent that the Assignor transfer, assign and otherwise convey and grant to the Limited Partnership all right, title and interest of the Assignor in the Existing Replacement Pledged Equipment Leases, as a precaution only, in the event of any challenge to this Replacement Pledged Equipment Assignment and Assumption (TRL-I 2006 Substitution) as being in the nature of a financing rather than an absolute assignment, the Assignor hereby also grants the Limited Partnership a security interest in the Existing Replacement Pledged Equipment Leases. Such grant of a security interest does not constitute an admission or acknowledgment that the transactions contemplated by the Agreement provide that this Replacement Pledged Equipment Assignment and Assumption (TRL-I 2006 Substitution) is other than a transfer, assignment and otherwise conveyance and grant to the Limited Partnership of all right, title and interest of the Assignor in the Existing Replacement Pledged Equipment Leases.

The Limited Partnership hereby assumes, and agrees it is unconditionally bound in respect of, as of the date first set forth above, all duties and obligations of the Assignor under the Existing Replacement Pledged Equipment Leases.

Terms used herein with initial capital letters and not otherwise defined shall have the meanings such terms would have if used in the Agreement.

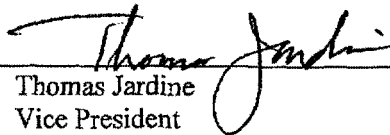
Replacement Pledged Equipment Assignment and Assumption  
(TRL-I 2006 Substitution)

This Replacement Pledged Equipment Assignment and Assumption (TRL-I 2006 Substitution) shall be governed by and construed in accordance with the laws of the State of New York, including, without limitation, Section 5-1401 of the New York General Obligations Law.

\* \* \*

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed on and as of the date first written above.

TRINITY INDUSTRIES LEASING COMPANY

By:   
Name: Thomas Jardine  
Title: Vice President

TRINITY RAIL LEASING I L.P.

By: TILX GP I, LLC.,  
its General Partner

By:   
Name: Thomas Jardine  
Title: Vice President

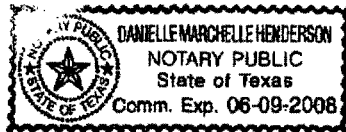
STATE OF TEXAS }  
COUNTY OF DALLAS }

SS:

On this 22nd day of December, 2006, before me personally appeared Thomas Jardine, to me personally known, who being duly sworn, stated that he is Vice President of Trinity Industries Leasing Company, that said instrument was signed on behalf of such entity by authority of its management or other governing body and he acknowledged that the execution of the foregoing instrument was the free act and deed of such entity.

Danielle Henderson  
Notary Public

My Commission Expires:



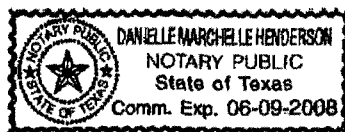
STATE OF TEXAS }  
COUNTY OF DALLAS }

SS:

On this 22nd day of December, 2006, before me personally appeared Thomas Jardine, to me personally known, who being duly sworn, stated that he is Vice President of TILX GP I, LLC, General Partner of Trinity Rail Leasing I L.P., that said instrument was signed on behalf of said limited partner by said limited liability company as general partner of Trinity Rail Leasing I L.P. by authority of its manager(s), and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited partnership and limited liability company.

Danielle Henderson  
Notary Public

My Commission Expires:



**SCHEDULE I**

(see attached)



## **Schedule 1**

### **Replacement Pledged Equipment Leases**

One hundred forty-five (145) units identified with marks TILX 637903-638047 leased pursuant to Rider Twelve (12) to that certain Railroad Car Lease Agreement, dated July 11, 2002 between TILC and Broin Enterprises, Inc.

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

1/11/07



\_\_\_\_\_  
Robert W. Alvord